



Doc#: 0706811171 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/09/2007 02:51 PM Pg: 1 of 4

This form prepared
by: Thomas A. Graham
and after recording, mail
to: Carmen Zachery
Single Family Department
Illinois Housing Development Authority
401 North Michigan Avenue
Suite 700
Chicago, Illinois 60611
Property Identification No.:
19-12-412-010-0000
Property Address:
5227 S. Rockwell St.
Chicago, Illinois 60632

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT (this "Agreement") dated as of the 27th day of February, 2007, made by Manuel Salgado (the "Owner") whose address is 5227 S. Rockwell St., Chicago, Illinois, 60632 in favor of the Illinois Housing Development Authority ("Grantor") whose address is 401 N. Michigan Avenue, Suite 700, Chicago, Illinois;

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WITNESSETH:

WHEREAS, the Owner is the holder of legal title to improvements and certain real property commonly known as 5227 S. Rockwell St., Chicago, Illinois, 60632 (the "Residence"), legally described in **Exhibit A** attached to and made a part of this Agreement; and

WHEREAS, Grantor has agreed to make a grant to the Owner in the amount of Five Thousand and No/100 (\$5,000.00) (the "Grant"), the proceeds of which are to be used for down payment and closing cost assistance; and

WHEREAS, as an inducement to Grantor to make the Grant, the Owner has agreed to provide this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. **Incorporation.** The foregoing recitals are made a part of this Agreement.
2. **Restrictions.** As a condition of the Grantor's making of the Grant, the Owner agrees that if (i) the Residence is sold or otherwise transferred within five (5) years of the date of this Agreement, other than by inheritance to a co-owner of the Residence or by operation of law upon the death of a joint tenant Owner, or (ii) the Owner ceases to occupy the Residence as her principal residence within this five (5) year period, the Owner shall pay to Grantor an amount equal to the full amount of the Grant (the "Repayment Portion").

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3. **Violation of Agreement by Owner.** Upon violation of any of the provisions of this Agreement by the Owner, Grantor shall give notice of such violation to the Owner as provided in this Agreement. Upon such default Grantor may:

- a) Declare any Repayment Portion immediately due and payable; and/or
- b) Exercise such other rights or remedies as may be available to Grantor under this Agreement, at law or in equity.

No delay on the part of Grantor in exercising any rights under this Agreement, failure to exercise such rights or the exercise of less than all of its rights under this Agreement shall operate as a waiver of such rights. Grantor's remedies are cumulative and the exercise of one shall not be deemed an election of remedies, nor foreclose the exercise of Grantor's other remedies.

4. **Covenants to Run With the Land; Termination.** The agreements set forth in this Agreement shall encumber the Residence and be binding on any future owner of the Residence and the holder of any legal, equitable or beneficial interest in it for the term of this Agreement. This Agreement shall automatically terminate as of the fifth (5th) annual anniversary of its date.

5. **Amendment.** This Agreement shall not be altered or amended without the prior written approval of the Grantor.

IN WITNESS WHEREOF, the Owner has executed this Agreement.

OWNER:



Manuel Salgado

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STATE OF ILLINOIS)
) SS
 COUNTY OF ILLINOIS)

ACKNOWLEDGMENT

I, the undersigned, a notary public in and for the State and County aforesaid, certify that Manuel Salgado, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and official seal this 27th day of February, 2007

[Handwritten Signature]

 Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

LOT 4 IN THE RESUBDIVISION OF LOTS 62 TO 68 BOTH INCLUSIVE IN D.J. KENNEDY'S PARK ADDITION IN THE SOUTHEAST $\frac{1}{4}$ OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #19-12-412-010-0000 Vol. 0387

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